

GOVERNMENT OF TELANGANA

ABSTRACT

Industries and Commerce Department - Setting up of Telangana Powerloom and Textiles Development Corporation Limited – Orders – issued.

INDUSTRIES AND COMMERCE (TEXTILE) DEPARTMENT

G.O.Ms.No. 28

Dated: 17-04-2018.

Read the following:-

From the Director of Handlooms & Textiles and Apparel Export Parks, T.S.
Hyd., Lr. Rc.No. 3764/2017-A, Dt.21.11.2017.

O R D E R:

The Government of Telangana with an objective to promote, aid and facilitate the holistic development, welfare, rehabilitation, of the Powerloom Sector, both in organized and unorganized, along with the weavers and the ancillary and indirect industries associated with the Powerloom Industry directly or indirectly, decided to float an exclusive Powerloom Development Corporation, with an aim to create necessary infrastructure which includes establishment of pre and post loom facilities for the Powerloom Industry, which enables the forward and backward linkage in the Textile value chain. The said corporation also serves the purpose of implementing different Central and State Sectoral Developmental and Welfare Schemes through the District/Regional Offices. The Government of Telangana has given instructions to procure all Government requirements of cloth from the Telangana State through corporation. In view of all the above, there is a need to incorporate Telangana Powerloom and Textiles Development Corporation Limited to carry out the above functions.

2. Telangana Powerloom and Textiles Development Corporation Limited is proposed to be registered as a State-owned Company to be established under the Companies Act, 2013 as a State Government undertaking. In view of many exemptions provided under the Companies Act, 2013 to a Private Company, it is suggested to incorporate the proposed Company as a Private Company, which will help the proposed Company to achieve its business objectives with ease.

3. Government after careful examination of the proposal of the Director of Handlooms and Textiles & AEP's, Hyderabad hereby permit the Director of Handlooms and Textiles & AEP's, Hyderabad to incorporate "Telangana Powerloom and TextilesDevelopment Corporation Limited" with the following:-

NAME OF THE CORPORATION:-

TELANGANA POWERLOOM AND TEXTILESDEVELOPMENT CORPORATION LIMITED

FIRST DIRECTORS-

- i. Smt.ShailajaRamaiyer, IAS
- ii. Mr. P. Kiran Kumar, Deputy Secretary to Government,
Industries & Commerce Department.
- iii. Representative of Finance Department

MEMBERS(SHAREHOLDERS) –

- i. Government of Telangana, (through the Governor of Telangana) represented by Smt.ShailajaRamaiyer, IAS- holding 99,999 (Ninety Nine Thousand Nine hundred and Ninety Nine) Equity shares of Rs.10/-(Rupees Ten) each.
- ii. Government of Telangana, (through the Governor of Telangana) represented byMr.P.Kiran Kumar – holding 1(One) Equity share of Rs.10/-(Rupees Ten) each

The total share capital of the Corporation will be Rs.5,10,00,000/-(Rupees Five Crore Ten Lakh), which needs to be disbursed in two trenches, as follows:-

- i. Rs.10,00,000/-(Rupees Ten Lakh) immediately upon incorporation of the Company.
- ii. Rs.5,00,00,000/-(Rupees Five Crore)at the time of commencement of operations.

(P.T.O.)

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4. The Director of Handlooms and Textiles, Hyderabad shall take necessary action in the matter accordingly and furnish the detailed proposal in the matter.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF TELANGANA)

JAYESH RANJAN
PRINCIPAL SECRETARY TO GOVERNMENT & CIP (FAC)

To,
The Director of Handlooms & Textiles and Apparel Export Parks,
Telangana Secretariat, Hyderabad.

Copy to:

P.S to Addl.Secy to Hon'ble C.M.
P.S. to Hon'ble Minister for Industries.
P.S. to Chief Secretary.
P.S. to Prl.Secy. to Govt.& CIP, Ind. & Com. Dept.,
The General Administration (Cabinet) Department.
The Public Enterprises Department.
The Finance Department.
The Institute of Company Secretaries of India.
Sf/Sc.

//FORWARDED::BY ORDER //

SECTON OFFICER